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CLAIMS

1.   A method of conducting real time, on-line financial transactions including operating at least one communication network which can communicate with first and second communication devices having first and second electronic addresses respectively, the communication network being in communication with one or more databases which contain details of first and second accounts, receiving information from the first communication device, which information includes details of a transfer to be made into the second account from the first account, communicating a signal to interrogate the first account to determine if the transfer can be made, and if the transfer can be made, debiting the first account with the amount of the transfer, and crediting the second account with the amount of the transfer.

2.   The method of claim 1 wherein the first account is associated with the first communication device and the second account is associated with the second communication device.

3.   The method of claim 1 or claim 2 including the step of communicating the fact of the transfer to the first communication device and to the second communication device.

4.   The method of any of the above claims wherein the one or more databases is controlled by the person who controls communication network.

5.   The method of any of the above claims including the step of communicating the new balances of the first and second accounts to the respective communication devices.

6.   The method of any of the above claims wherein the information received by the communication network from the first communication device includes the first electronic address of the first communication device.

7.   The method of claim 6 wherein the one or more databases contain data which associates the first electronic address with the first account, so that upon receipt of the information, the first account can be interrogated.

8.   The method of claim 6 or claim 7 wherein the information received by the communication network from the first communication device includes a security code and details regarding the identity of the first communication device.

9.   The method of any of the above claims wherein the details of the transfer to be made include the second account number and the amount of the transfer.

10.   The method of claim 9 wherein the details of the second account number are provided in the form of the second electronic address which is associated with the second account number in the one or more databases.

11. The method of any of the above claims wherein at least the first communication device contains a subscriber identity module (SIM card) within which the first electronic address is stored.

12. The method of any of the above claims wherein the second communication device contains a SIM card within which the second electronic address is stored.

13. The method of any of the above claims wherein the first communication device is a telephone, and the first electronic address is the first telephone number.

14. The method of claim 13 wherein the telephone is a cellular telephone and the communication network is a cellular telephone communication network.

15. The method of any of claims 1 to 12 wherein the first communication device is an electronic wallet.

16. The method of any of the above claims wherein the communication network consists of a plurality of communication networks.

17. The method of claim 16 wherein the plurality of communication networks are cellular telephone networks, fixed wire networks, optical fibre networks or wireless data networks including the world wide web.

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18.   The method of any of the above claims wherein the first and second
        communication devices are digital communication devices.

19.   The method of any of the above claims wherein the second
        communication device is a telephone, a point of sale terminal or an
        electronic wallet.

20.   The method of any of the above claims wherein the information
        transmitted by the first communication device is a file of data or
        transaction card and is transmitted via a Short Message Service
        (SMS).

21.   The method of claim 20 wherein the file of data has a capacity of at
        least 160 characters.

22.   The method of claim 20 or 21 wherein the file of data is encoded.

23.   A method of conducting real time, on-line financial transactions
        substantially as herein described and illustrated with reference to the
        attached drawings.

24.   A system for conducting real time, on-line financial transactions
        including a communication network which communicates with
        communication devices and one or more databases containing details
        of accounts so that when a first communication device transmits a
        request to make a transfer from a first account to a second account, the
        communication network communicates a signal to interrogate the one
        or more databases to determine if funds are available in the first

account to effect the transfer, and if the funds are available, making the transfer within the one or more databases from the first account to the second account.

25. The system of claim 24 wherein the communication network communicates the fact of the transfer to the first communication device associated with the first account and to a second communication device associated with the second account.

26. A system for conducting real time, on-line financial transactions substantially as herein described and illustrated with reference to the attached drawings.

27. A method of conducting financial transactions including the step of linking a telephone number of a communication device to at least one bank account within a database controlled by a computer.